UNITED STATES BANKRUPTCY COURT

DISTRICT OF SOUTH DAKOTA

NORTHERN DIVISION

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In re:

MICHAEL STEWART FITZ, AND CAROL JEAN FITZ,

Debtors.

Chapter 13
Case No. 04-10253

PLAN AS CONFIRMED

* *

1. **Payments by Debtors to Trustee.** Debtors will pay to the Chapter 13 Trustee **$394.99** per month for a total plan term of 60 months, (the plan term) for a total payment to the Chapter 13 Trustee of $23,699.28. Debtors will make the first payment on December 1, 2004, and the last payment on November 1, 2009.

2. **Payments by Trustee to Creditors:** After deducting his 10% commission fee, the Chapter 13 Trustee will make the following payments, beginning the first month following confirmation of this Plan (month "1"):

a. **Priority Claims:**

Creditor	Claim	Interest	Payment	Months	Total
Curt R. Ewinger	$1,500.00	0	$50.00	1-30	$1,500.00

Curt R. Ewinger's administrative claim shall only be allowed after application to the Court for approval of his attorney's fees. In the event that his fees would exceed the amount for payment through the Chapter 13 Plan, any amount over and above the amount provided to be paid through the Plan shall be paid directly be the Debtors to Curt R. Ewinger after entry of their discharge as his attorney in the above entitled bankruptcy proceeding. In the event that Curt R. Ewinger's administrative claim does not exceed the amount provided for in the Plan, such payments shall be paid to the unsecured creditors.

Creditor	Claim	Interest	Payment	Months	Total
Internal Revenue Service	$4,410.16	0	$73.50	1-60	$4,410.16

b. **Secured Claims in Default:**

Creditor	Claim	Interest	Payment	Months	Total
Britton Federal Credit Union	$10,900	8.4%	$172.07	1-60	$10,324.20

Britton Federal Credit Union is a secured creditor holding a mortgage on a portion of the Debtors' homestead legally described as Lots 7, 8, and 9, Block 6, Plaisted's, Britton, Marshall County, South Dakota, which has a value of $10,900.00.

In addition, Britton Federal Credit Union holds a properly perfected secured interest in the Debtors' 1996 Freightliner tractor. Debtors intend to turn over to Britton Federal Credit Union the 1996 Freightliner.

Debtors are co-makers/co-debtors on a 1995 Grand Am automobile being purchased by their daughter. The payments on the Grand Am shall be paid by the Debtors' daughter outside of the Chapter 13 Plan.

Britton Federal Credit Union's secured claim secured by the mortgage on a portion of the Debtors' homestead shall be repaid as follows: $10,900 over a period of 84 months with interest at 8.4% in 84 equal monthly installments of $172.07. Debtors shall continue to maintain hazard insurance on the buildings located on the real estate securing Britton Federal Credit Union's indebtedness and name the Credit Union as a loss payee on such policy of insurance.

If Debtors fail to maintain insurance or fail to timely make any payments when due and owing to the Credit Union, then upon 20 days' written notice to the Debtors and their attorney, Debtors shall have 20 days thereafter to cure such default. If Debtors fail to timely cure such default, then Britton Federal Credit Union is entitled to submit an Affidavit describing such default to the Bankruptcy Court, and without any further notice or hearing to relief from the automatic stay.

c. **Other Secured Claims:**

Creditor	Claim	Interest	Payment	Months	Total

Home Federal Bank is a secured creditor holding a first mortgage on a portion of the Debtors' homestead. Home Federal is a fully secured creditor. Debtors are in arrears to Home Federal in the amount of $3,226.50 which shall be paid with interest at 6.75% over a period of 60 months in 60 equal monthly installments of $63.51 through the Chapter 13 Trustee. Home Federal's regular monthly payment shall be made directly to Home Federal.

d. **Unimpaired Secured Claims Not In Default:**

Debtors shall continue to make payments to the following secured creditors whose claims will be unimpaired under the Chapter 13 Plan and are not in default and Debtors shall continue to make the payments to the following secured creditors outside of the Chapter 13 Plan. These creditors shall retain their liens until their secured claims are paid in full:

Britton Federal Credit Union (1970 Chevrolet pickup)

e. **Unsecured Claims:**

After making the payments to the priority and secured creditors described above, the Trustee will distribute the balance of the payments made by the Debtors to the holders of timely-filed unsecured claims. The total amount to be paid to this class will be about $1,500.00 or $125.00 per month for a period of 30 months beginning on the 31st month of the Plan for a period of 30 months. If all unsecured creditors known to the Debtors timely file proof of claims, each unsecured creditor in this class will be paid approximately 7% of its claim.

3. **Executory Contracts**:

Debtors will assume the following executory contracts:

NONE

Debtors will reject the following executory contracts:

NONE

4. **Disbursements by Trustee**. The Chapter 13 Trustee shall disburse all available funds first to all scheduled installments in the following order: administrative expenses including attorney's fees, unsecured priority claims, and secured claims. Thereafter, the Chapter 13 Trustee shall disburse available funds to claims without installment payments scheduled in the following order: administrative expenses including attorney's fees and secured priority claims and unsecured non-priority claims.

FITZ, Michael Stewart and
FITZ, Carol Jean

LIQUIDATION ANALYSIS

ITEM	FAIR MARKET VALUE	MORTGAGE/LIEN	EXEMPT	AVAILABLE FOR UNSECURED AND UNDERSECURED CREDITORS
Homestead	37,752	Home Federal 31,000 Britton Federal CU 31,000	30,000	0
Cash	60	None	60	0
Household goods	1,815	None	1,815	0
Coffee creamers	100	None	100	0
Misc. jewelry	100	None	100	0
Guns	50	None	50	0
401k	40	None	40	0
2003 and 2004 tax refund	Unknown	None		0
1970 Chevy pickup	200	Britton Federal CU 31,000	0	0
1989 Buick Lasaber	100	None	100	0
1995 Grand Am	1,800	Britton Federal CU 2,000	0	0
1996 Freightliner	10,000	Britton Federal CU 31,000	0	0

AVAILABLE FOR UNSECURED AND UNDERSECURED CREDITORS	0
LESS LIQUIDATION COSTS 5%	(1,000)
LESS ADMINISTRATIVE EXPENSE	(1,500)
NET AVAILABLE	0